

IN THE UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA

IN RE: Michkel R. Davis and Erika N. Davis
a/k/a Erika N. Jusino
Debtors.

JPMorgan Chase Bank, National Association
Movant,

v.

Michkel R. Davis and Erika N. Davis a/k/a
Erika N. Jusino
Debtors,

Frederick L. Reigle, Trustee,
Additional Respondent.

CHAPTER 13

BANKRUPTCY CASE NUMBER
18-10164/JKF

11 U.S.C. § 362

August 15, 2018 at 9:30 am

Courtroom # 3

**MOTION OF JPMORGAN CHASE BANK, NATIONAL ASSOCIATION FOR RELIEF,
FROM THE AUTOMATIC STAY UNDER SECTION 362 (d)**

Secured Creditor, JPMorgan Chase Bank, National Association ("Movant"), by and through its undersigned counsel, pursuant to 11 U.S.C. § 362, hereby seeks relief from the automatic stay to exercise and enforce its rights, without limitation, with respect to certain real property. In support of this motion, Movant avers as follows:

1. Debtors named above filed a Voluntary Petition under Chapter 13 of the United States Bankruptcy Code in the Eastern District of Pennsylvania under the above case number.
2. Movant is the holder of a secured claim against Debtors secured only by a second mortgage lien on real estate which is the principal residence of Debtors located at 364 Chelsea Place, Fairless Hills, PA 19030 (the "Mortgaged Premises").
3. Additional Respondent is the Standing Trustee appointed in this Chapter 13 proceeding.
4. The filing of the Petition operated as an automatic stay under Section 362(a) of the Bankruptcy Code of proceedings to foreclose on the mortgage held by Movant on the Mortgaged Premises.
5. Debtors have claimed an exemption in the amount of \$30,026.00 in the subject property.
6. Debtor has failed to make post-petition monthly mortgage payments.

7. The defaults include the following monthly payments and charges:
 - a) Payments of \$1,552.91 from April 1, 2018 through July 1, 2018 which totals \$6,211.64;
 - b) Suspense Balance (\$83.64);
 - c) The total amount due (7(a) through 7(b) combined) is \$6,128.00
8. The Fair Market Value of the Property is \$256,900.00, as per Debtor's Schedules. The approximate amount necessary to pay off the loan is \$228,802.20 good through July 5, 2018. The breakdown of the payoff is as follows:

Principal Balance	\$195,114.66
Accrued Interest	\$17,074.08
Escrow Advances made by Plaintiff	\$16,697.10
Suspense Balance	(\$83.64)

9. Movant's interests are being immediately and irreparably harmed. Movant is entitled to relief, from the automatic stay, pursuant to either 11 U.S.C. § 362 (d)(1) or (d)(2), because of the foregoing default and because:
10. Movant, as a holder of the second mortgage lien securing a debt owed by Debtors, lacks adequate protection for its interests in the Mortgaged Premises;
11. Debtors has little, if any, equity in the Mortgaged Premises; and
12. The Mortgaged Premises are not necessary to an effective reorganization or plan.
13. Movant requests that the Court waive Rule 4001(a)(3), permitting Movant to immediately implement and enforce the Court's order.
14. Attached are redacted copies of any documents that support the motion, such as promissory notes, mortgages, assignments and security agreements in support of right to seek a lift of the automatic stay and foreclose if necessary.
15. Basis for asserting that the applicable party has the right to foreclose. JPMorgan Chase Bank, N.A., services the loan on the property referenced in this Motion for Relief. In the event the automatic stay in this case is lifted/set aside, this case dismisses, and/or the debtor obtains a discharge and a foreclosure action is commenced on the mortgaged property, the foreclosure will be conducted in the name of JPMorgan Chase Bank, National Association.

WHEREFORE, Movant respectfully moves this Court for an Order (i) granting Movant relief from the automatic stay to foreclose upon and to otherwise exercise and enforce its rights with respect to the Mortgaged Premises, (ii) awarding reasonable attorneys' fees incurred in the preparation and presentation of this motion, and (iii) granting all such other and further relief as the Court deems appropriate and necessary. A proposed order to such effect is submitted herewith.

Respectfully submitted,

Dated: July 27, 2018

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